

EXHIBIT C

MASTER FINAL

EXECUTION COPY

ASSET PURCHASE AGREEMENT
AMONG
IDT WINSTAR ACQUISITION, INC.,
WINSTAR COMMUNICATIONS, INC.
AND
CERTAIN OF ITS SUBSIDIARIES
SET FORTH ON APPENDIX I HERETO
DATED AS OF DECEMBER 18, 2001

good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

Section 9.9 *Governing Law.* This Agreement shall be governed by and construed in accordance with the laws of the State of New York (regardless of the laws that might otherwise govern under applicable New York principles of conflicts of law) as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies.

Section 9.10 *Submission to Jurisdiction.* The parties hereto irrevocably submit to the exclusive jurisdiction of the Bankruptcy Court (or any court exercising appellate jurisdiction over the Bankruptcy Court) over any dispute arising out of or relating to this Agreement or any other agreement or instrument contemplated hereby or entered into in connection herewith or any of the transactions contemplated hereby or thereby. Each party hereby irrevocably agrees that all claims in respect of such dispute or proceedings may be heard and determined in such dispute or proceedings may be heard and determined in such courts. The parties hereby irrevocably waive, to the fullest extent permitted by applicable law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum in connection therewith.

Section 9.11 *Counterparts.* This Agreement may be executed and delivered (including by facsimile transmission) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which, when executed and delivered, shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

Section 9.12 *Incorporation of Schedule and Exhibits.* The Disclosure Schedule and all Exhibits attached hereto and referred to herein are hereby incorporated herein by reference and made a part of this Agreement for all purposes as if fully set forth herein.

Section 9.13 *Entire Agreement.* This Agreement (including the Exhibits and the Disclosure Schedule) and the Confidentiality Agreement constitute the entire agreement among the parties with respect to the subject matter hereof and supersede all prior agreements and understandings among the parties with respect thereto.

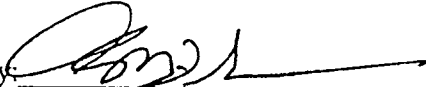
Section 9.14 *Headings.* The descriptive headings contained in this Agreement are included for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 9.15 *Remedies.* Subject to Section 9.3, the Sellers and the Buyer hereby acknowledge and agree that money damages may not be an adequate remedy for any breach or threatened breach of any of the provisions of this Agreement and that, in such event, the Sellers or their successors or assigns, or the Buyer or its successors or assigns, as the case may be, may, in addition to any other rights and remedies existing in their favor, apply to the Bankruptcy Court ~~or any other court of competent jurisdiction~~ for specific performance, injunctive and/or other relief in order to enforce or prevent any violations of this Agreement.


Section 9.16 *Bulk Sales or Transfer Laws.* The Buyer hereby waives compliance by the Sellers with the provisions of the bulk sales or transfer laws of all applicable jurisdictions.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first above written by their respective officers thereunto duly authorized.


IDT WINSTAR ACQUISITION, INC.

By: 
Name: Charles H. Garner
Title: President


WINSTAR COMMUNICATIONS, INC.

By: 
Name: T. R. Graham
Title: Executive Vice President


WINSTAR WIRELESS, INC.

By: 
Name: T. R. GRAHAM
Title: VICE PRESIDENT

WCI CAPITAL CORP.

By: 
Name: T. R. GRAHAM
Title: VICE PRESIDENT

WINSTAR EQUIPMENT CORP.

By: 
Name: T. R. GRAHAM
Title: VICE PRESIDENT

WINSTAR EQUIPMENT II CORP.

By: 

Name: T. R. GRAHAM

Title: VICE PRESIDENT

WINSTAR GOVERNMENT SOLUTIONS,
LLC.

By: 

Name: T. R. GRAHAM

Title: VICE PRESIDENT

WINSTAR LMDS, LLC

By: 

Name: T. R. GRAHAM

Title: VICE PRESIDENT

WINSTAR NETWORK EXPANSION, LLC

By: 

Name: T. R. GRAHAM

Title: VICE PRESIDENT

WINSTAR WIRELESS FIBER CORP.

By: 

Name: T. R. GRAHAM

Title: VICE PRESIDENT

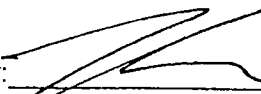
WINSTAR WIRELESS OF DELAWARE, LLC

By: 

Name: T. R. GRAHAM

Title: VICE PRESIDENT


WINSTAR WIRELESS OF GEORGIA, LLC

By: 
Name: T. R. GRAHAM
Title: VICE PRESIDENT


WINSTAR WIRELESS OF INDIANA, LLC

By: 
Name: T. R. GRAHAM
Title: VICE PRESIDENT

WINSTAR WIRELESS OF NEW JERSEY, LLC

By: 
Name: T. R. GRAHAM
Title: VICE PRESIDENT


WINSTAR WIRELESS OF NEW YORK, LLC

By: 
Name: T. R. GRAHAM
Title: VICE PRESIDENT

WINSTAR WIRELESS OF PENNSYLVANIA, LLC

By: 
Name: T. R. GRAHAM
Title: VICE PRESIDENT


WINSTAR WIRELESS OF VIRGINIA, LLC

By: 
Name: T. R. GRAHAM
Title: VICE PRESIDENT


WINSTAR WIRELESS OF WEST VIRGINIA,
LLC

By: 
Name: T. R. GRAHAM
Title: VICE PRESIDENT


WWI LICENSE HOLDING, INC.

By: 
Name: T. R. GRAHAM
Title: VICE PRESIDENT


WVF-CPQ 1, LLC

By: 
Name: T. R. GRAHAM
Title: VICE PRESIDENT


WVF-CSC 1, LLC

By: 
Name: T. R. GRAHAM
Title: VICE PRESIDENT

WVF-DL 1, LLC

By: 
Name: T. R. GRAHAM
Title: VICE PRESIDENT

WVF-LU 2, LLC

By: 
Name: T. R. GRAHAM
Title: VICE PRESIDENT

WVF-I LLC

By: 

Name: T. R. GRAHAM

Title: VICE PRESIDENT

WINSTAR CREDIT CORP.

By: 

Name: T. R. GRAHAM

Title: VICE PRESIDENT

WINSTAR INTERNATIONAL, INC.

By: 

Name: T. R. GRAHAM

Title: VICE PRESIDENT

WINSTAR MIDCOM ACQUISITION CORP.

By: 

Name: T. R. GRAHAM

Title: VICE PRESIDENT

WINSTAR NEW MEDIA COMPANY, INC.

By: 

Name: T. R. GRAHAM

Title: VICE PRESIDENT

WINSTAR INTERACTIVE VENTURES I,
INC.

By: 

Name: T. R. GRAHAM

Title: VICE PRESIDENT

WINSTAR PUERTO RICO, INC.

By: 

Name: T. R. GRAHAM

Title: VICE PRESIDENT